

Message Text

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PAGE 01 STATE 098649

62

ORIGIN NEA-16

INFO OCT-01 ISO-00 PRS-01 H-03 EB-11 AGR-20 CIAE-00

DODE-00 INR-10 NSAE-00 PA-04 RSC-01 USIA-15 SP-03 L-03

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DRAFTED BY NEA/P:JEBRIGGS

APPROVED BY NEA/P:JEBRIGGS

S/PRS - MR. HARE (INFO)

H - MISS FOLGER (INFO)

----- 003634

R 131915Z MAY 74

FM SECSTATE WASHDC

TO AMEMBASSY CAIRO

UNCLAS STATE 098649

E.O. 11652: N/A

TAGS: PFOR

SUBJECT: DEPARTMENT PRESS BRIEFING

FOR YOUR INFORMATION AND GUIDANCE FOLLOWING IS PARTIAL
EXCERPT FROM DEPARTMENT SPOKESMAN'S PRESS BRIEFING MAY 13,
1974:

QUOTE: MR. HARE: WE HAVE A PRESS RELEASE ON THE SIGNING
BETWEEN THE UNITED STATES AND EGYPT OF A COTTON TEXTILE
AGREEMENT.

Q. ON THIS EGYPTIAN COTTON STORY, CAN YOU GIVE US A
DOLLAR FIGURE ON WHAT 69 MILLION SQUARE YARDS ARE EQUIVALENT
TO, OR IS THAT IMPOSSIBLE?

A. NO. YOU KNOW, IT DEPENDS ON THE WORLD MARKET PRICE.
THIS AGREEMENT, BY THE WAY, CALLS FOR AN AGGREGATE LEVEL
OF 65 MILLION SQUARE YARDS EQUIVALENT FOR THIS YEAR, 1974.
THE 69 MILLION SQUARE YARDS EQUIVALENT REFERS TO 1975.

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PAGE 02 STATE 098649

Q. YES -- WELL, EITHER WAY. WELL, WHAT ABOUT THIS 1974?

WHAT DOES THAT AMOUNT TO?

A. IN TERMS OF MONEY?

A. YES.

A. I FRANKLY DON'T KNOW. AS I SAID, IT WOULD DEPEND ON
WORLD MARKET PRICES, AND ALSO WHETHER OR NOT EGYPT IN FACT
EXPORTS UP TO THE AGGREGATE LEVEL.

Q. WHAT HAS BEEN THE AVERAGE AGGREGATE LEVEL PER YEAR IN
THE LAST FEW YEARS?

A. OF ACTUAL IMPORTS?

Q. YES.

A. CAN I GO ON BACKGROUND, BECAUSE THE FIGURES I THINK ARE
A LITTLE BIT ROUGH IN MY MIND AT LEAST. I THINK THE
LEVEL HAS BEEN IN THE 35-MILLION-PLUS RANGE.

Q. DOES THIS AGREEMENT INVOLVE ANY CREDIT TO EGYPT ON THE
PART OF THE UNITED STATES, ANY OF ITS INSTITUTIONS, LIKE
THE EXPORT-IMPORT BANK?

A. NO. I DON'T THINK CREDIT ARRANGEMENTS WOULD COME IN
HERE. WE WOULD OF COURSE BE PURCHASING THE COTTON
THROUGH COMMERCIAL CHANNELS. END QUOTE. RUSH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COTTON, IMPORTS, AGREEMENTS, PRESS CONFERENCES
Control Number: n/a
Copy: SINGLE
Draft Date: 13 MAY 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE098649
Document Source: CORE
Document Unique ID: 00
Drafter: JEBRIGGS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740117-0587
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740552/aaaabueh.tel
Line Count: 89
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: elyme
Review Comment: n/a
Review Content Flags:
Review Date: 31 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <31 OCT 2002 by MorefiRH>; APPROVED <07 JAN 2003 by elyme>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: DEPARTMENT PRESS BRIEFING FOR YOUR INFORMATION AND GUIDANCE FOLLOWING IS PARTIAL
TAGS: PFOR, US
To: CAIRO
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005